

APPENDIX H

Background Information on Brascan and Emera

More detailed information can be
found on the companies web sites

www.brascancorp.com

www.emeraenergy.com

Emera At A Glance

(all amounts Canadian \$)

- **Regulated monopoly provider of essential service to 550,000 customers**

90% of Emera is electricity generation, transmission and distribution

- **Annually, Emera's utilities generate**

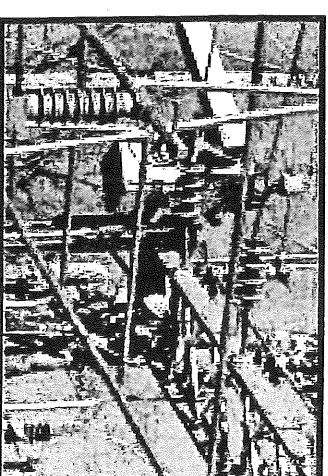
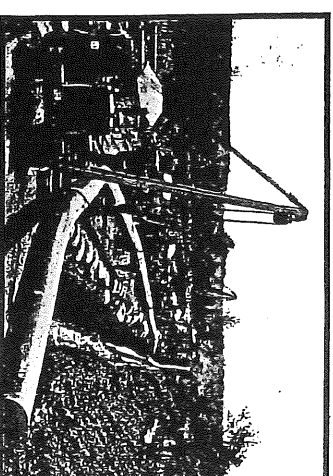
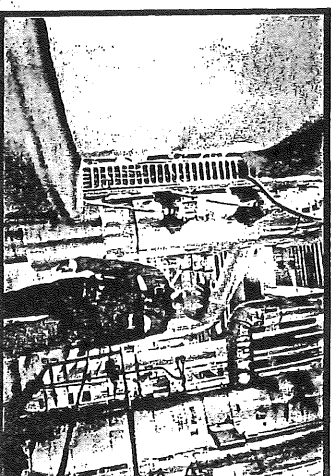
\$125 M in earnings

\$250 M in operating cash flow

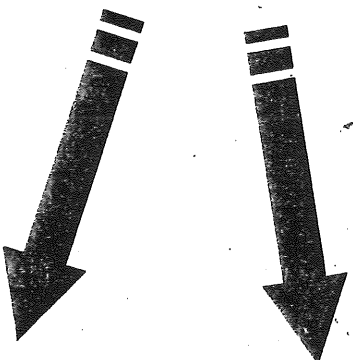
\$50-\$75 M in free cash flow

- **\$4 B in assets, \$1.2 B in revenues**

- **Portfolio investment in Nova Scotia gas infrastructure**



Emera's Northeast Energy Business



Dividends

**Investment
Mainlines & Northeast**

- Emera's Utilities generate solid earnings and cash flow
- Investing for growth in electricity and gas infrastructure in the northeast

FACT SHEET

July 2003

COMPETITIVE ADVANTAGES

Low Cost Producer

- > The cost of producing hydroelectric power is lower than competing sources of energy such as coal, gas and oil.

Operating Flexibility

- > Brascan Power's facilities in North America are located on 15 river systems in five geographic regions with water storage capacity, which allows for production and sale of energy during peak periods.

Long Life Assets

- > Our high quality hydroelectric power facilities are among the most reliable sources of electricity, requiring minimal sustainable capital to maintain their value and long life.

Transmission Capability

- > Our operations are strategically located with transmission interconnections between Ontario and Quebec, and with interconnections under development into the United States markets.

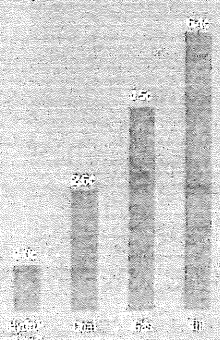
Brascan Power comprises the power operations of Brascan Corporation. We are the largest independent producer and distributor of power in Ontario and Quebec and one of the lowest cost producers of hydroelectric power in North America. With 38 hydroelectric power plants and one co-generation facility, our combined generating capacity exceeds 1,680 megawatts (MW).

We have developed and successfully operated hydroelectric power facilities primarily across North America for over 100 years.

Power Operating Costs

Hydroelectric power generation is low cost, and when combined with the effective management of water storage facilities, generates superior returns.

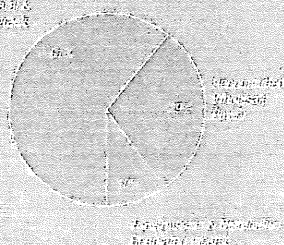
(US cents/kilowatt-hour)



Revenue Profile

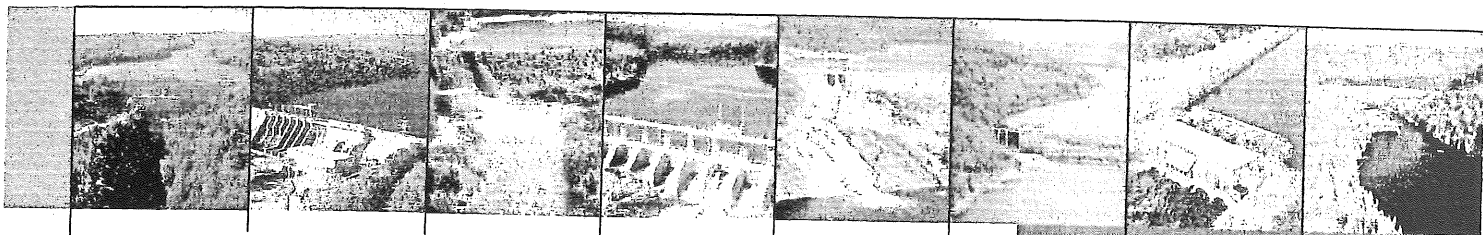
Approximately 75% of Brascan's power is under long-term contract or regulated rate base agreements, providing a stable and predictable stream of cash flow.

(US dollars in millions)



RECENT DEVELOPMENTS

- > Completed construction on the new Robert A. Dunford Generating Station in Northern Ontario, the first major hydroelectric facility built following deregulation in Ontario.
- > Successfully completed the acquisition of 16 hydroelectric generating stations in Northern Ontario, Maine and New Hampshire with 645 MW of installed capacity.
- > Expanded energy marketing operations, with cross-border transmission interconnections into the U.S. under development.

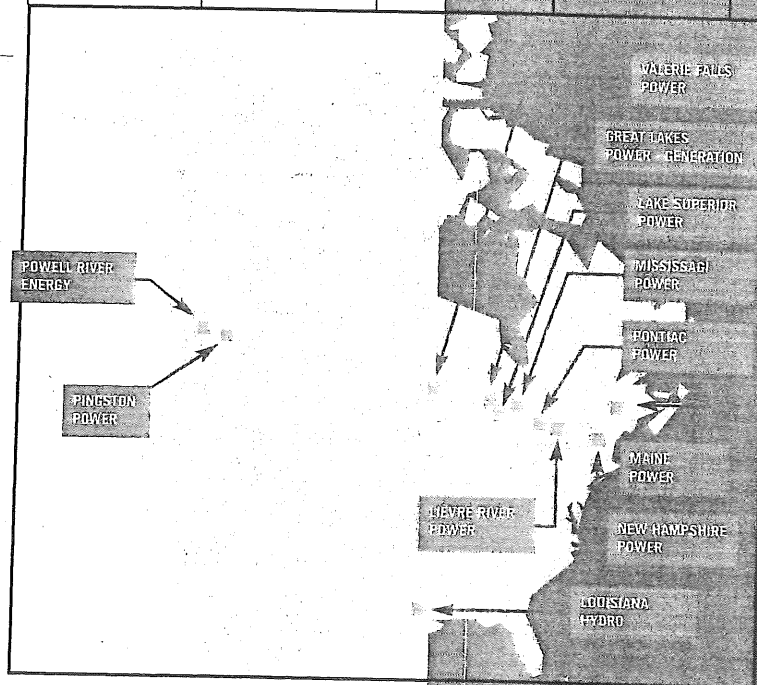


LOCATION OF OPERATIONS

Brascan Power's operations in North America are primarily focussed in the northeast.



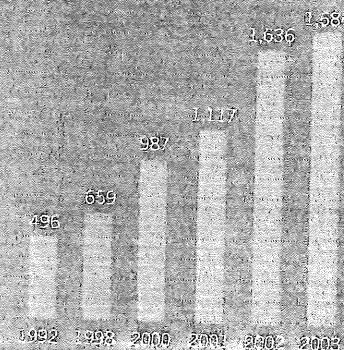
We currently have five hydroelectric plants in Ontario, British Columbia and Brazil under development, with 130 MW of installed capacity.



2003 POWER GENERATING FACILITIES

2003		Installed Capacity (MEGAWATTS)	Generation (GIGAWATT HOURS)
Ontario	Great Lakes Power - Generation	349	1,610
	Lake Superior Power	110	850
	Valerie Falls Power	10	52
	Mississagi Power	488	750
Québec	Lièvre River Power	238	1,428
	Pontiac Power	28	210
British Columbia	Powell River Energy	82	261
	Pingston Power	30	78
United States	Maine Power	126	730
	New Hampshire Power	31	185
	Louisiana Hydro	192	677
		1,684	6,831

Production Capacity (MW)



Contact Information

Inquiries about Brascan Power can be directed to the professionals listed below at 305 Place 18, 5th Floor, Suite 300, P.O. Box 152, Toronto, Ontario M5J 2T5. Tel: 416-563-0491, Fax: 416-563-2950, Web: www.brascan.com/eng/eng.htm



Edward C. Kress
Chairman



Harry A. Goldgut
Vice-Chairman
and Chief
Executive Officer



Richard Legault
President and Chief
Operating Officer